Manitoba Agriculture

PROGRAM & POLICY ANALYSIS

Agriculture Statistics

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SUBJECT: FARM INCOME OUTLOOK, 2001[P]

- According to Agriculture and Agri-Food Canada, Manitoba farm cash receipts could increase by about 16.9 percent to a new record of $3.64 billion in 2001.
- Receipts from livestock production are likely to go up by 11.0 percent to a record $1.74 billion in 2001 due mainly to increased cattle and hog sales and prices.
- Higher prices for most crops and the assumption of normal yields in 2001 could raise crop receipts by 18.8 percent to $1.50 billion in 2001. In both 1999 and 2000, Manitoba crop receipts were negatively impacted by the 1.1 million acres of land unable to be seeded in 1999 due to excessive moisture.
- In 2001, estimated increases in crop insurance, NISA and AIDA payments as well as payments under the new Canada Farm Income Program could raise direct payments to Manitoba farmers by 40.2 percent to $398.9 million.
- Farm operating expenses for 2001 have been projected at $2.72 billion, 8.5 percent above the 2000 level, while depreciation could be similar to the 2000 level.
- In 2001, net farm cash income could rise by an estimated 51.2 percent to $919.9 million, which is high by recent historical standards. Realized net income could be $570.0 million, more than double the value in 2000.
- Realized net income per farm in 2001 is estimated at about $25,000 compared to $11,300 in 2000.

TABLE 1: FARM INCOME SUMMARY, MANITOBA, 1999-2001

	1999	2000[R]	2001[P]	01/00
	- thousand of dollars -			%
Crop Receipts	1,414,899	1,265,652	1,503,981	119
Livestock Receipts	1,325,260	1,562,535	1,735,015	111
Total Payments[1]	216,017	284,511	398,910	140
Total Cash Receipts	**2,956,176**	**3,112,698**	**3,637,906**	**117**
Net Operating Expenses	**2,334,775**	**2,504,241**	**2,718,020**	**109**
Net Cash Income	**621,401**	**608,457**	**919,886**	**151**
Income-In-Kind	9,592	9,093	9,146	101
Depreciation Charges	360,742	358,395	358,994	100
Realized Net Income	**270,251**	**259,155**	**570,038**	**220**
Value of Inventory Change	-42,703	194,634	8,502	4
TOTAL NET INCOME	**227,548**	**453,789**	**578,540**	**128**

* Totals may not add due to rounding. [R] Revised [P] Preliminary [E] Estimated[1]

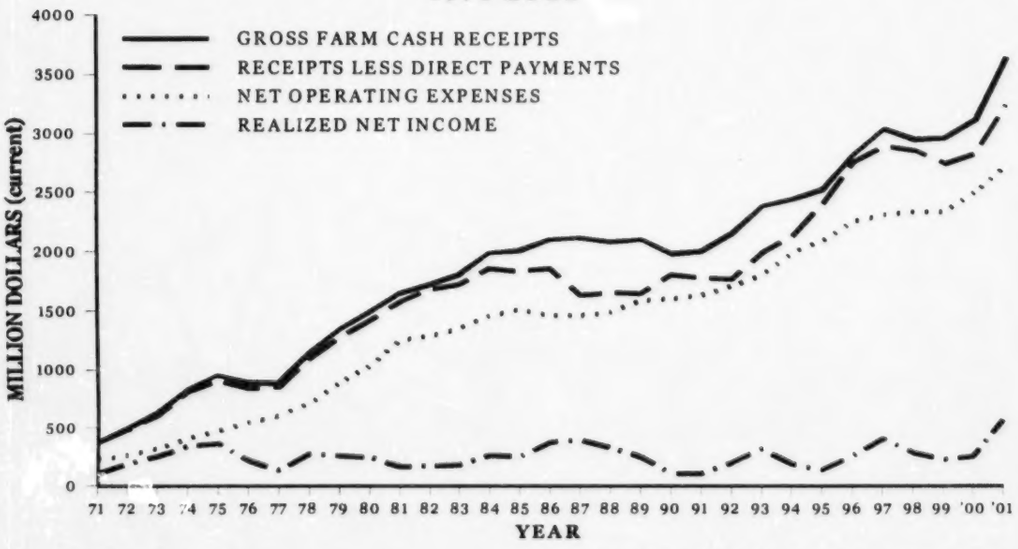
Includes gross payments directly paid to producers under Crop Insurance including private hail insurance, Dairy Subsidy, NISA and ad-hoc income support programs including Canada/Manitoba Adjustment Program, AIDA, Canadian Farm Income Program and Manitoba Farm Disaster Assistance Program. Program premiums or levies paid by producers are included in operating expenses.
Data Source: Statistics Canada, Agriculture and Agri-Food Canada

Market Analysis and Statistics Section
PH: (204) 945-2364
July 24, 2001

101-06400/

MANITOBA FARM INCOME AND EXPENSES

1971-2001



Source: Statistics Canada

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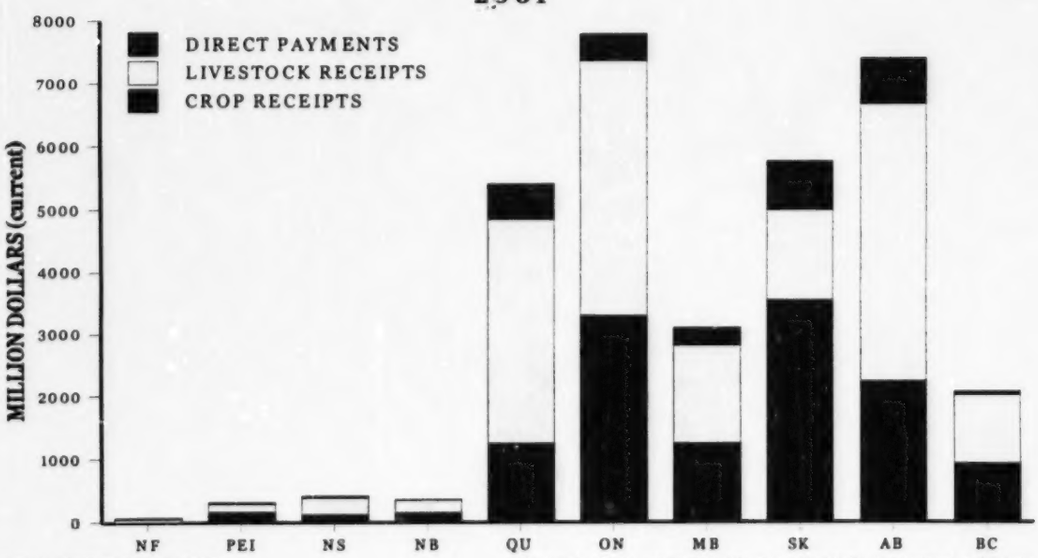
FARM CASH RECEIPTS BY PROVINCE

2001



Source: Statistics Canada, AAFC

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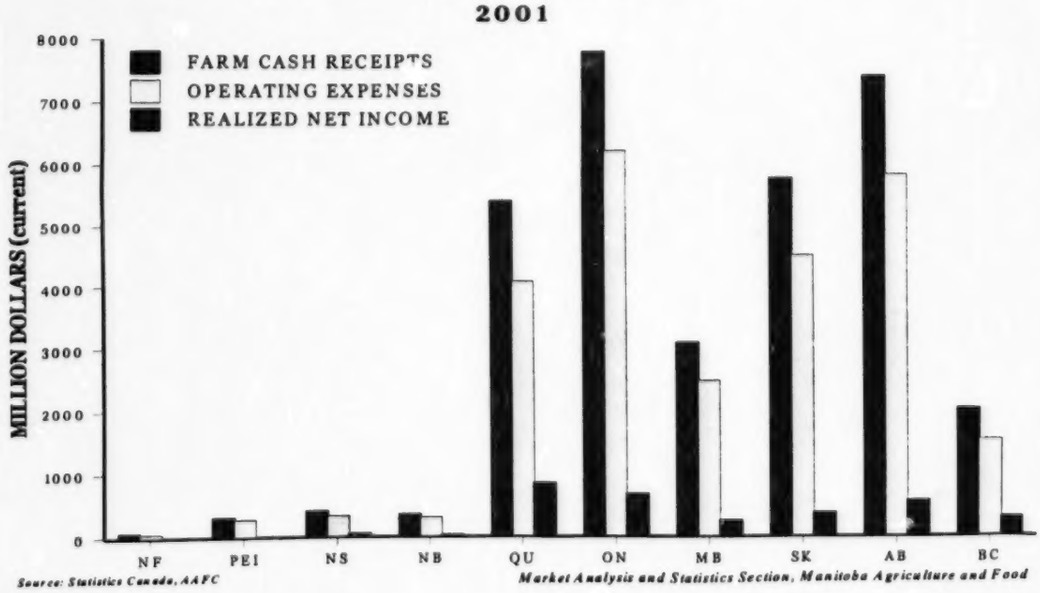
FARM INCOME BY PROVINCE

2001



Source: Statistics Canada, AAFC

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